NEW PUBLICATIONS.

MONARCHS RETIRED FROM BUSINESS. By Dr. DORAN. New edition, with preface by R. H. Stoddard. In two volumes, 12mo. Vol. I., pp. x., 354; Vol. II., pp. 336. New-York: A. C. Armstrong & Sop.

The reader of these fascinating volumes may well wonder that so much learning did not cramp the pen that wove so many divers facts and thoughts into a fluent and gossipy whole. For it is a prejudice which elegant and superficial writers have belped to cultivate, that a head may be too fuil for successful utterance, and that authors are dull in proportion as they are the slaves of exact information. The truth probably is that a mind may be sprightly and original, and yet have little spare room for storing and sorting great masses of facts. Dr. Doran's was certainly a mind of warehouse dimensions, superintended by a large bump of order, and provided with an ingenious faculty of making everything look fresher and more significant when it came out than when it was stowed away. The elder Disraeli had such a mind, with more of a proclivity to pleasantry and criticism, and Montaigne could have had one if fortune had not done better by him and reserved so large a share of the seat of reason for high philosophy. Mr. Stoddard, who has given this cheap yet very attractive edition the passport of a graceful preface, has no difficulty in finding Dr. Doran superior as an entertaining writer to Disraeli. But the ordinary reader will not be very clear in his own mind as to his preference, or will be inclined to favor the one he last read.

"Monarchs Retired from Business" holds its place as the most popular of Dr. Doran's several books, partly because it is intrinsically the best, and partly because this independent age takes a very natural view of kingeraft, tolerates it as a blighted tree in the landscape so familiar to the eye that to remove it would for a time make the place look too new to be homelike, and, besides, really feels some pity for the sorrows of men "who were greater than any single individual but less than the entire peo ple." There are many reasons why this book should hold its own for a great many years. During the last half century monarchs have found basiness lively but precarious, and the outlook for the future is not more promising. It is instructive, when a dynasty crumbles before our eyes, to read of the earlier ruins on which it was

It is a fact which the guardians of princes may have overlooked, that no heir-apparent can afford to be without a copy of "Monarchs Retired from Busineso," And if it is his good fortune to get Mr. Stoddard's preface along with it, he will receive some mlightenment on the true relation of potentales to the sovereign people. Dr. Doran's pages will teach him what to avoid.

If such a book were possible before the French Revolution, one would like to imagine Frederick the Great reading it in his cosy study at Sans Souci, and interjecting such words as "fact," "very lrue," "another royal tool," " a shabby fellow for a prince," and concluding by inscribing on the fly eaf the name of his nephew and heir, Frederick William II. Frederick had a royal contempt for anybody in his line of business who retired without making an assignment to death.

Mrs. Rose Terry Cooke, the author of "Uncle Josh" and other admirable Yankee stories, is preparing them for publication in book form.

A new red-line edition of Father Ryan's patriotic and religious poems has been issued by John B. Piet, of Baltimore. It contains a fine engraving of the author, and will be welcomed by his numerous

Cui-f-Engineer King, of the United States Navy. has written an exhaustive work on "The War-Ships and Navies of the World." (A. Williams & Co., Boston.) It contains 620 pages and sixty-six full-page

" Pastoral Days," the beautiful holiday book of which Mr. W. H. Gibson is both author and artist, is not, as might be supposed, limited in matter to his magazine articles recently published. The letterpress was considerably increased and several new illustrations were made especially for the book.

The following lines from Tennyson's new volume of poems are intended for a sketch of a hospital surgeon, and have excited the ire of The Eritish

Medical Journal:

He look'd so coarse and so red,
I could think he was one of those who could break their jests on the dead And mangle the Lying dog that had lov'd him and fawned at his knee, ench's with the bellish osrali-that ever such things

One of the brightest, wholesomest and handsomest holiday books for girls and boys is Susan Coolidge's Guernsey Lily" (Roberts Brothers), The author knows how to give a romantic coloring to real childlife, as was made apparent in her delightful book, What Katy Did." This was in great part a clever transcript of Miss Woolsey's own child-life, with her brothers and sisters for playmates, at her home in Cleveland. The "Paradise" was a reality, a woody nook adjoining the garden, where the children had their picnics. This new book is a fresh, natural picture of boys' and girls' life in the Channel Islands. The illustrations are good. Nothing could be fined in its way than the head of the old fisherman, and there are many clever minor touches like the sketch illustrating how "Time moves slowly for the left

If the London correspondent of The Toronto Globe is correctly informed, " Endymion " is not a paying investment for the English publisher. He says: "I have authority for stating that £10,000 was the sum for which the book was sold. The publishers can hardly be congratulated upon their bargain, as the book has found favor peither with the critics nor with the reading public. The demand for it at the circulating libraries fell after the first two or three days, and was nothing like so large as was expected. There is much speculation about the real personages from which the fictitious characters in "Endymion" are taken, but as a matter of fact prominent characters in this novel are not, as was the case with Lord Beaconsfield's earlier works, intended to be portraits. There can be no doubt that to the fact that it is impossible to identify leading personages in political and social circles with the characters in the book lies the reason of its failure."

Mrs. Julia Ward Howe's recent papers or lectures on "Modern Society" have been issued in a little book by Roberts Brothers. The first paper, which gives the title to the book, was read before the Concord School of Philosophy. It reads like a hasty production, finds flaws rather too recklessly in the existing order of things, decries the press almost unsparingly, the tendency to enjoy wealth and the propensity to foreign travel. The style of argument does not commend itself to persons who do not reason from limited premises to sweeping conclusions, as if one were to say some newspapers are not all they ought to be, therefore the whole newspaper press is corrupt. It is true that many persons visit Europe and squander time, not to speak of money, that might better be spent in doing something for the benefit of society at home. But it is also true that many capable stay-at-homes are equally indolent, and might as well be in Europe, except that they are useful to tradesmen if they pay their debts. In a society where wealth accumulates rapidly, extravagance and luxury are not unmixed evils, as many political economists think. The second leafure, on "Changes in American Society," belongs to . nother school of logic, is good in manner and matter, and has the merit of being a corrective of which that seems ill-advised in the

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standard M Co storno I staro Funnel Junckstiver	9074	124	125	125	18 50	16 51	24	
standard M Co storno I satro l'unuel quickstiver Do prel	3% 1% 12%	12 5	125	124	133	51	24 364,987	
standard M Costorno I	12's	12 12 lay	125	125	133	51	24	
standard M Co storno I satro l'unuel quickstiver Do prel	125 or the o	12 5 lay	124	125	133	51	24	
standard M Costorno I	125 or the o	12 12 lay	RNMI	125	50	16 51	24	

BONDS AND BANK STOCKS. 10 о'сьоск то 12 о'сьоск.

	Alabama Class A	Kan Pacific 68	Mo Kan & T 2d
	3,000	Den Div As	30,000 .b378
	3,000	2,000, 106	10.000.83 78
	2,000	Central Pacific 1st	Mobile & O n m't
	20,000	Cal & Or Branch	2,000106
	A tratition matters as a		Mobile & O lat
	Tenn us ma	3,000 105	
	14,500 b349	Umon Pacific 1st	Deben
	Mil & St Paul 1st .	2,00011632	6,000
	Chie & Pacific Div	1,000, 116%	4.000 86
	5,000109%	ATEMINA (B)	Canada South 1st
	Texas Pac 1st	Mem & LRRR	Guaranteed
	Rio Grande Div	10,00012	2.000103
	10,000 95%	Tenn 6s new	N Y KIEV IS IN
	2,00095%	5,000	2,000 117
	2,000	Town or new series	Ohio Central In
	2,000005-2	8.00048%	5,000103
	2,000 0 95 % 5,000 95 %	14.000484	5.000 103
	NY, LE& West		N N 6 M Dob 1-
	New 2d con	Chie & Alten Inc	N Y & M Beh 1st
	5,000 99 19	2,000 105	4.00007
	155,000	Chic B & Q 7s Con 5,00013978	Central Iowa lat
	45,0009938	5,000 13u a	1,000,113
	15,00099%	Mas P 7 3-10	Central Iowa Deb
	St L & I Mt lat	5.000125	Cert
	preferred In	M & S P 7 3-10 5,000125 Min & St I, 1st	Union Pacine 1st
	presented in 992,	So Minn Div	Upion Pagine 1st
	4,00092%	.2,000 10934	Kan cae 1st Con
	15,00092	M & St Paul 1st	5,0001024
	5,000 92	LC&DDiv	Se f a San bran S
	St L & I M 2d	LUCK DIN	St L & San Fran 2
	Preferred Inc	5,000 9912	Cinss A
	5.000	Mil & et raul	1,000 99
	15,000	I&DEX	Cines C
	Den & Rio G 1st	18.0 0 1237	1.000863
	5,000113	NJ Cent Adjust	South Pacific 1st
	1,000 113	Bonds.	3,000 106
	Den & RG lat	5,000 1124 N J Cent 1st Cons	Texas Pac Inc L
	Con	N I Cent 1st Cons	1, 800
ı	4,000 111	Assented	5,00076
Z	4,000 11114	5,000 11418	St L & Iron M 1s
1	40,000 1114	C St P & Min 1st	4.000
	Ches & O Cur	2.000109	4.000
	Int Debt		St L & I M 2d
	20,000	Morris & Essex 2d	5,030 1075
	10.00047 %	2,000 116 %	StL&I Mountain
		Albany & Sus 2d 2.0001081	Cairo & Fuit 1s
	10,000474	2.0001081	7,000 113 4,000 114
	Ches & Ohio 1st	Den SPk & Plat	4,000 114
	Series B	b.000 106%	C Ark & Tex 1s
	10,000	10,000 10634 10,000 . b 3 10634	1,000 107
	Metropolitan El 1st	Erio 3 : Mig	S P Min & Man I
	Metropontan Esta-	2,000111	1,000 111
	12,000 105	Inter & Great N 1st	1,000 111
	2,000 1054	10,000 107	Hous & T Cn 1st
	5,000 105 te	Lake Shore 2d	Main L ne
	40.000	Con Coupon	1,000 113
	Lehigh & W B Con	10,000 125	N V Dann & C In
	Assented 1012	Tours to North	N Y Penn & G In
	10,000 104%	Louis & Nash	10,000 83058
i	14.000	Genl Mtg Gs	St L Kan C & N
	10,000105	20,000 101 2	Omaha Div
	8.000 105 a	Mo Kan & To. U A	2,000120
J	Ohio Cen In	11,000 114	Mercantile Bank
i	25,0005942	50,000	71 102
j		N Y Cent 1st C	50102

	N Y Cent 1st C 4,000 137	50102
12 0	сьоек то 212 о'с	LOCK.
St L & Iron M lat Preierrod Inc 10,009	New 2d as Fund 5,000, 2654 Texas Pacafic 1st R o 6 10,000, 2654 Za,000, 266 2 2,000, 26 2 2 2 Pag In L 6 2 2,000, 76 Cel Coat & Iron 1st 6s 5,000 Style Repair 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Mil & St Paul III Southern Minn. 6,000 108 St L & Fron M Cairo Ark & Tx 1 6,000 108 St L & Fron M Cairo Ark & Tx 1 6,000 108 Ind Bloom & We 1,000 108 Ind Bloom & We 1,000 107 Int & Gt North 1 Int & Gt Nor

| Den S P'K & P lat | 31,000 ... 107 | 20,000 ... 107 | 20,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ... 107 | 10,000 ...

CLOSING PRICES OF BOSTON STOCKS.

CLOSING PRICES OF PHILADELPHIA STOCKS.

Reported by John H. DA	VIS & Co., No. 17 Wallet,	
City Gs. new 127 by 127	North'n Pac, pref. 6324 North'n Con. R R, 45 Lohigh Nav. 3754 Pins. Fits and But. 1854 Heatonville et R, 1954	6 4 1 . I

MONDAY, Dec. 21 .- P. M.

This may be considered a red-letter day for the railroad companies known as the "Vandarbilt" properties. The Central and Hudson, Lake Shore, Michigan Central and Canada Southern Companies all have issued statements showing the splendid financial results for the year. The Central and Hudson's report is for the year ended September 30, the no foreign line of steamers could com-

others being for the year ending December 31, December being partly estimated. Lake Shore and Michigan Central each declare a semi-annual dividend of 4 per cent, and Canada Southern a dividend of 212 per cent, all payable February 1, 1881. The following are the statements as made compared with the business of 1879:

CENTRAL AND HUDSON,

The expenditure of the surplus for the year for construction account is reported as follows: Grading for new tracks (Buffalo and East Buffalo)... For new bridges.
For superstructure for new tracks (Bufalo and East Buffalo) and new sidings.
For depot. freight-bonse and yard improvements at Buffalo. East Buffalo and 65th.st., New York City For 37 additional becomptives. 73,093 For 2, additional locomatives.
For 2,909 new cars
For land purchased at Buffale, Syracuse and 65th8t. New York City. 1,085,915 Included in operating expenses is the cost of

6,355 tons of steel rails. The traffic statements compare as follows: The traffic statements compare as follows:

Expenses per ton mile on freight.

Expenses per ton mile on freight.

Profit per ton mile on freight.

Profit per ton mile on freight.

Expenses per passenger mile on passengers.

Expenses per passenger mile on passengers.

Profit per passenger mile on passengers.

Expenses per train mile on freight.

Expenses per train mile on freight.

Expenses per train mile on freight.

Expenses per train mile on massengers.

Expenses per train mile on massengers.

1.

Expenses per train mile on mile o

CANADA SOUTHERS.

Year ending Dec. 31. 1879. 1880.

Gress earnings. 22,905,363 \$3,717,278 Inc. \$721,913
Operating expiners. 2448,001 2,933,051 Dec. 55,345
Net carriags. \$947,275 \$1,923,227 Inc. \$770,352
Receipts from other 24,90 13,005 Inc. \$955, 1870,052
Receipts from other 24,90 Inc. \$955, 1870,052
Receipts from other 24,90

Nothing has been charged to construction or quipment accounts since 1878. Operating expenses include the cost of 1,500 new freight cars, \$700,000; and also the cost of 7,000 tons steel rails, of several new iron bridges, new stationhouses, etc. Excluding the cost of the new ears, the operating expenses (including taxes) were but

| Dividend 4 per cent, Au-gast, 1880 | \$749,528 | | Dividend 4 per cent, Feb-ruary, 1881 | 749,528 | | Construction | 109,990 | | Jackson accident | 70,000 | 1,669,056 | | Surplus | \$25,944 |

Construction Account has been charged with land \$45,000, and 612 miles of additional second track \$55,000. The payment on Jackson accident settles all claims on that account. Operating Expenses include the cost of 850 new freight cars, \$400,000; and also the cost of 4,700 tons of steel rails; of new iron bridges, \$45,000; and of new buildings, and additions to old ones, \$43,000. Assuming that the s atement made last June of the company's

fixed charges for the last six months were \$390,000 or over 513 per cent for the stock. The following resolution was passed by both the Lake Shore and Michigan Southern Company, and

present exhibit shows that the net earnings, over

the Michigan Central Company: Resolved. That hereafter dividends from the earnings of the company be paid quarterly, to wit on the first days of February, May, August and November, in each year; the first dividend under this resolution to be paid on the 1st day of May next,

The business in stocks to-day showed a considerable reduction from the late usual daily average, amounting only to 364,987 shares, against 429,740 shares for yesterday. In the early dealings there was a continuance of yesterday's desire to realize profits, and prices were more or less further depressed. In fact by noon-time, at least one-half of the ordinary "room" speculators had come to the conclusion that Christmas gifts were only to be secured by trades made on the short side of the market. Furthermore, there were early indications that there was to be another effort made to tighten the screws on money, and this idea was encouraged by a misunderstanding of yesterday's reported large receipts by the Sub-Treasury. which are explained below in the proper place. After midday, however, the temper of the whole market was changed and the succeeding rallies were not only sharp but decisive, as to the true character of the market. When the sales to realize the profits that had accrued duting the last seven or ten days ceased the demand from new buyers continued; consequently, with a diminution of the supplies, the prices rose. Perhaps the weakest stocks of the day were Northwest and St. Paul (although St. Paul made the handsome recovery of from 11078 to 11258 @11212) and the coal stocks. Lake Shore, Michigan Central and Canada Southern were specially strong on the companies' favorable reports, and Erie, considering that the business in it was only 23,800 shares, was strong, recovering from 4634 to 4712. Among the high-price stocks. that of Morris and Essex has attracted less than its share of attention from the buyers of dividend paying stock, although its price has more than recov ered its lately declared dividend. In some respects the stock is better than its own first mortgage 7 per cent bonds; that is, if the Delaware, Lackawanna and Western Company is considered to be beyond insolvency because the stock is an interminable 7 per cent bond of the Delaware, Lackawanna and Westerp, while the bonds will mature and be paid off, Compared with such guaranteed stocks as Cleveland and Pittsburg, and Pittsburg. Fort Wayne and Chicago, the Morris and Essex stock, at 11912, is seiling comparatively low. Western Union to-day was specially active, the transactions in it (71,260 shares) being about one-fifth of the total business of the day. After a decline to 77% its price rose to 807s, fell to 7912 and closed at 8014. Pacific Mail was rather quiet, trading to the stock being enecked by the report that the proprietors of the Panama Canal contemplated establishing a line of French steamers between here and Aspinwall, The story seems to be absurd on its face, because

pete for the business between New-Yor and California, and the simple transportation of sup plies for the canal would hardly maintain a line of steamers; but the report is positively denied, so fat as there is any authority here either to confirm of

deny it. The market closed strong, and generally near to the best prices of the day. Umted States bonds were quiet, the sales at the Boards amounting only to \$43,000; but prices were firm at unchanged quotations. The Treasury pur-

chased \$24,000 6s, 1880, at 1027s. Chased \$24,000 68, 1880, at 192'8.

U.S. 6a, 1830, reg102'9
U.S. 6a, 1830, reg102'9
U.S. 6a, 1831, reg. 1014, 1019
U.S. 6a, 1831, reg. 1014, 1019
U.S. 6a, 1831, reg. 1014, 1019
U.S. 5a, 1831, reg. 1014, 1019
U.S. car. 6a, 1393, 139
U.S. car. 6a, 1393, 133
U.S. car. 6a, 1393, 134
U.S. car. 6a, 1393, 139
U.S. car. 6a, State bonds were moderately active and strong. The sales included Alabamas, Class A, at 733, @75

@74, Tennesseee 6s old at 49 and new at 481g and

new series at 4812@4834, and Arkansas 7s, Memphia

and Little Rock Rathroad, at 12. Of city bank

stecks, Mercantile sold (121) at 102@1024. Railroad bonds were rather quiet, and generally show hittle or no changes from yesterday's last figures. Erie second console sold at 9918@9958, and funded 5s at 9514295, Missouri, Kansas and Texas first consols at 114@11334, and seconds at 785 w 78, Boston, Hartford and Eric firsts at 45@4512. Lehigh and Wilkesbarre consols at 10478@10538, Chesapeake and Ohio firsts, series B, at 7734 @7842 @78, and currency interest debts at 47@4712. Mobile and Ohio first debentures at 86@861s, and Canada Southern firsts at 1037s. New-York Elevated first 7s were strong up to 118, and Metrophian first 6s no to 19514. Ohio Central firsts rose to 10312@10338. The bonds of the Western and Southwestern ratiroads were all strong, the new consolidated 6s of Missouri Pacific selling at 105. Deaver, South Park

Ver ending Dec. 31, 1870.
Coross carriags. 31, 2503. \$47,7778 Inc. \$721,515 Coross carriags. 32,405 as \$77,778 Inc. \$721,515 Coross carriags. 32,405 as \$73,205 Inc. \$725,515 Coross carriags. 34,402 \$43,000 Inc. \$73,005 Coross carriags. 31,402 \$430,000 Inc. \$73,005 Coross carriags. 31,505 Coross carriags

| innl quotations, which are as follows:
| Prime bankers' sterning bills | 40 4474 | 3 44 83 | on London | 44 79 | 44 83 | 44 82 | 44 83 | (ned bankers' and prime some | 4 75 | 46 4 75 | 4 84 | 4 84 | 4 84 | 4 6 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 | 4 8 |

the operating expenses (including taxes) were but 51.87 per cent. The interesting feature of this statement is that (assuming the statement made for the first half year of 1880 to be correct) the present statement shows net earnings for the last six montos of \$2,946,000 over the fixed charges, or nearly 6 per cent for the stock.

Year ending Dec. 31. MICHIGAN CENTRAL.

Year ending Dec. 31. \$1879. \$1882. \$

SI. LOUIS, IRON MOUNTAIN AND SOUTHERN. | 1879 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 | 1840 |

Comparative statement of earnings and expenses for the month of October of the Houston and Texas Central Railway Company:

1879. 1840. \$406.591 478,090 Inc. \$71,534 165.,609 177,876 Inc. 14.204 242,9.5 300,222 Inc. 57,267 Operating expenses 105,669 177,876 Inc. 14,206
Not carnings 229,6 300,222 line, 57,867
The receipts of Hour and grain at the principal
Atlantic ports this 21st day of December were: New York Bat. Phila Boar's, 31,220 4,053 5,060 0.544 Wheat, bush 111,500 83 439 15,000 1,356 (201,000 15,676 43,300 28,724 (1018, bush 16,150 55,7 4,400 8,106 (59, bush 5,500 6,995 100 100 Barley, bush 22,184 1,101 2,00 Tetatous 234,464 143,765 65,600 40,272 business for the first half year was correct, the The following were the receipts and ship nents at and from Chicago and Milwankee to-day;

Flour, bbls. \$2,205
Wheat, bush. 106,3.29
Cora, bush. 176,313
Oats bush. 95,366
Rye, bush. 4,000
Barley, bush. 50,423
Tora: bush. 453,037 85,490 48,194 5,270 83,188 11,100 61,277 4,559 2,899 34,010 19,379 144,920 215,228

Total busin. 483,087 144 020 215,228 40,352
The following shows the exports' (exclusive of specie) from the port of New-York for the week ending December 21, and since the beginning of the year, as compared with the corresponding periods of previous years:

1878, 1878, 1889, 1889, 57,269,771 48,534,865 \$6,332,474
Previously reported. 333,353,429 337,933,009 391,536,880
Total since Jan. 1. 311,128,200 346,507,574 393,169,460

COTTON MARKETS—BY TELEGIAAP?

LAYRIPOOL Dec. 21—12:30 n.m.—Cotton duil and easier;
Midding Uniands. 63-d; Midding Orleans. 63-d; sales. 7,000 hales including 1000 bales of specialistic and export. Receipts. 40,000 bales, including 32:00 bales all American. Fitures—Uplands. Low Midding clause. December delivery, 63-d; die. December and January delivery, 623-g; also 61-d; die. 60. January and February delivery, 623-g; also 61-d; die. 60. January and February delivery, 63-d; die. 63-d; die. 60. January and February delivery, 63-d; die. 63-d; die. 60. January and February delivery, 63-g; die. 60. March and Apri delivery, 63-g; die. 60. March and Apri delivery, 63-g; die. 60. January 63-g; die. 61-g; die. Midding Orieans, 63-g; die. 61-g; die. Midding 10-c; Good Orienary, 10-g; receptus, 15-48-d; die. 61-g; die. Midding, 10-c; Good Orienary, 10-q; receptus, 15-48-d; die. 81-g; COTTON MARKETS-BY TELEGRAPH

cales; coastwise, 180 balos; sales, 1,178 bases; stock, 102,518 bales.
LOUBVILLE, Dec. 21.—Cotton firmer; Middling, 114c., separable, Dec. 21.—Cotton firm; Middling, 114c., receipts, 2,100 bales shipments, 5,216 balos stock, 83,390 bales, atomic, Dec. 21.—Cotton quiet; Middling, 115c.; Low Middling, 11c.; Good Ordinary, 104c.; net receipts, 2,390 balos; exports coastwise, 2,902 bales; sales, 2,000 balos; stock, 49,881 balos.

NEW-OLLEANS, Dec. 21.—Cotton steady; Middling, 115c.; Low Middling, 11c.; Good Ordinary, 104c.; not receipts, 8,334 balos; cross, 9,281 balos; exports to France, 22 balos; to the Continent, 300 b los; sales, 5,000 balos; last evening, 2,456 stock, 283,792 balos. tales, gross 9, 28 daes, exports to Frince, 22 bases to the Continent, 300 b lest, sales, 5,000 bases; last evening, 2,405 store, 283,792 bates.

NonFolk, Dec. 21.—Cotton dull; Mindling, 11 bc.; net receipts, 6,775 bales; exports to Great Britain, 1.877 bales; construes, 6,775 bales; exports 16 Great Britain, 1.877 bales; construes, 6,136 bales, sides, 316 bales, sides, sides, 3393 bales, Filhabs...ritla, Dec. 21.—outor, quier; Mindling, 12 bec. ow. Midding, 11 bc. 600d Ordinary, 10 bc.; net re-ceipts, 636 bales; stock, 11,232 bales, sides 706 bales; spinners, 656 bales; stock, 11,232 bales, sides 706 bales; spinners, 156 bales; stock, 11,232 bales, sides, 706 bales; spinners, 156 bales; stock, 11,232 bales, sides, 150 bales; sides, 150 bales; sides, 150 bales; sides; sock, 11,230 bales; balpments, 204 bales; last evening, 306 bales; sock, 10,00 bales; balpments, 204 bales; sales, 307 cales; slock, 39,609 bales, willmortos, Dec. 21.—Cotton firm; Midding, 11 bc.; Low Midding, 10 bales; those, 16,265 bales.

Willmortos, Dec. 21.—Cotton firm; Midding, 11 bc.; Low Midding, 10 bales; those, 18,265 bales.

BRAZILIAN COFFES MARKET.

RIO JANERO. Dec. 21.—Coffee—Good Firsts, 4,950@5,050 relaper 10 files. Sales of the week—For the Channel and North of Europe, 108,000 bags; for the United States, 28,000 bags; for the Mediterranean. 14,000 bags; stock, 210,000 bags. Exchange on London, 22-d., santos, Doc. 21.—Coffee—Superior Bantos, 4,700@4,969 reisper 19 fillos: Sales of the week—For all countries, 35,000 bags; 110,000 bags. BRAZUJAN COPPES MARKET.